

Senate File 210 - Introduced

SENATE FILE 210

BY ANDERSON

A BILL FOR

1 An Act extending placement in service requirements applicable
2 to the renewable energy tax credit.
3 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

1 Section 1. Section 476C.1, subsection 6, paragraph d, Code
2 2015, is amended to read as follows:

3 d. Was initially placed into service on or after July 1,
4 2005, and before January 1, ~~2017~~ 2020.

5 Sec. 2. Section 476C.5, Code 2015, is amended to read as
6 follows:

7 **476C.5 Certificate issuance period.**

8 A producer or purchaser of renewable energy may receive
9 renewable energy tax credit certificates for a ten-year period
10 for each eligible renewable energy facility under this chapter.
11 The ten-year period for issuance of the tax credit certificates
12 begins with the date the purchaser of renewable energy first
13 purchases electricity, hydrogen fuel, methane gas or other
14 biogas used to generate electricity, or heat for commercial
15 purposes from the eligible renewable energy facility for
16 which a tax credit is issued under this chapter, or the date
17 the producer of the renewable energy first uses the energy
18 produced by the eligible renewable energy facility for on-site
19 consumption. Renewable energy tax credit certificates shall
20 not be issued for renewable energy purchased or produced for
21 on-site consumption after December 31, ~~2026~~ 2029.

22 EXPLANATION

23 The inclusion of this explanation does not constitute agreement with
24 the explanation's substance by the members of the general assembly.

25 This bill extends the time period during which an eligible
26 renewable energy facility seeking to qualify for the renewable
27 energy tax credit pursuant to Code chapter 476C shall have
28 been placed in service by three years to January 1, 2020, and
29 correspondingly extends the existing 10-year duration for
30 credit issuance to December 31, 2029.